



## GENERAL FUND (CITY CAPITAL PROJECTS FUND) SUMMARY OF APPROPRIATIONS

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
Resources:					
Pay-as-you-go General Fund	\$3,295,169	\$3,988,096	\$2,578,795	\$2,734,813	\$3,894,222
Pay-as-you-go General Fund (to fund reserves)	4,140,959				
VDOT Highway Maintenance	1,260,500	1,313,525	1,369,201	1,427,661	1,489,044
Federal/State Grants	699,385	5,315,551			
General Obligation Bond Proceeds	20,518,697	1,651,176	9,206,452	5,810,619	4,872,073
Total Estimated Resources	<u>\$29,914,710</u>	<u>\$12,268,348</u>	<u>\$13,154,448</u>	<u>\$9,973,093</u>	<u>\$10,255,339</u>
Capital Projects:					
Buildings	\$14,763,675	\$4,037,047	\$1,840,682	\$1,668,221	\$1,800,260
Transportation	8,786,070	5,582,058	8,603,891	3,793,372	6,138,230
Economic Development	1,455,000	1,415,000	1,340,000	1,340,000	1,440,000
Recreation	469,006	934,243	1,069,875	3,171,500	876,849
Miscellaneous	300,000	300,000	300,000	0	0
Reserves	4,140,959	0	0	0	0
Total Proposed Projects	<u>\$29,914,710</u>	<u>\$12,268,348</u>	<u>\$13,154,448</u>	<u>\$9,973,093</u>	<u>\$10,255,339</u>

**GENERAL FUND (CITY CAPITAL PROJECTS FUND) FINANCING PLAN**

As part of the annual budget process, the City appropriates funding for capital projects in accordance with the Five Year Capital Improvement Plan. Typically, the City conducts annual bond financings in the last half of each fiscal year. New bond issues a

	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
Balance Forward	\$4,187,192	\$656,772	\$1,608,496	\$65,211	\$38,270	\$45,830
Income:						
Pay-as-you-go from General Fund		\$3,295,169	\$3,988,096	\$2,578,795	\$2,734,813	\$3,894,222
Pay-as-you-go General Fund (to fund reserves)		4,140,959				
VDOT Highway Maintenance		1,260,500	1,313,525	1,369,201	1,427,661	1,489,044
Federal/State Reimbursement		699,385 <sup>1</sup>	5,315,551 <sup>1</sup>			
General Obligation Bond Proceeds	5,302,364	10,277,636	17,100,000	8,650,000	11,500,000	4,700,000
Balance and Income	<u>\$9,489,556</u>	<u>\$20,330,421</u>	<u>\$29,325,668</u>	<u>\$12,663,207</u>	<u>\$15,700,744</u>	<u>\$10,129,096</u>
Cash Flow Requirements						
FY 2006-2011 CIP Projects	\$8,832,784	\$14,580,966 <sup>2,3</sup>	\$29,260,457 <sup>2,3</sup>	\$12,624,937 <sup>2,3</sup>	\$15,654,914 <sup>2,3</sup>	\$10,079,151 <sup>2,3</sup>
Reserves (cash flows to be determined)		4,140,959				
Total Expenditures	<u>\$8,832,784</u>	<u>\$18,721,925</u>	<u>\$29,260,457</u>	<u>\$12,624,937</u>	<u>\$15,654,914</u>	<u>\$10,079,151</u>
Balance Forward	<u>\$656,772</u>	<u>\$1,608,496<sup>4</sup></u>	<u>\$65,211</u>	<u>\$38,270</u>	<u>\$45,830</u>	<u>\$49,945</u>

<sup>1</sup> State and Federal Reimbursement for Bedford Avenue Bridge, Rivermont Avenue Bridge and Breezewood Drive.

<sup>2</sup> Source: Departments of Public Works, Parks and Recreation, and Office of Economic Development

<sup>3</sup> Excludes City engineering charges budgeted in the General Fund.

<sup>4</sup> The line of credit will be utilized to temporarily fund these projects until the next bond issue.